

to cancel was received by the company before the fire, and that a notice sent before, but not received until after the fire, was wholly ineffectual, the rights of the parties under the contract having been vitally altered by the intervening fire. I adopt this view of the law as sound. Giving such a notice is wholly the voluntary act, and for the exclusive benefit of the assured. So long as it rests in intention the company has no power or control over the matter whatever. The notice may be recalled up to the last moment before it reaches its statutory home in the hands of the insurance company, and what is equivalent to a recall may be accomplished by indirect, as well as by direct, interference on the part of the assured, as in this case by an erroneous address upon the letter intended for the company, but retarding its delivery. (*Skillings v. Royal Insurance Company*, 2 Ontario Weekly Reporter 761.).

CREDIT INSURANCE.—The policy in this case insured a manufacturing company for one year against losses on sales of merchandise to debtors having a rating as to capital and credit in R. & G. Dunn & Co.'s books. The trial judge gave a verdict for the insurance company on the ground that the insured had made a material misrepresentation in the application for the policy. Upon an appeal, and a rehearing of the appeal, the Circuit Court of Appeals in New York State reverses this judgment. The application called for a statement by the assured of his gross sales and losses in each of the five preceding years. The company's agent said, when he was filling up the application, that this applied only to the names of his customers in Dunn's books, and information was only given as to such. It was held, (1) That if the assured in signing the application acted upon the construction placed by the agent on the question, the company was prevented from setting up that the policy was avoided by the misrepresentation. (2) Whether a representation of fact made in an application for insurance is substantially true or substantially false is a question for the jury. (3) A warranty must be literally and exactly fulfilled, but a representation is satisfied if it is substantially true, and a slight variance which would not have influenced the action of the company in making the contract will not defeat the policy. (4) After the issue of the policy in question a rider was attached, by which the assured was protected from losses on sales to a particular firm to a limited amount. The rider contained a clause that all the other terms and conditions of the policy were to remain in full force and effect. It was held that representations made in the original application, as to the gross sales and losses, were immaterial to the particular risk assumed by the rider, and were not incorporated into such contract by the clause quoted, which must be construed as referring only to terms and conditions which were pertinent. (*Carrollton v. American Credit Indemnity Company*, 124 Federal Reporter 25.).

Notes and Items.

At Home and Abroad.

OTTAWA CLEARING HOUSE.—Total for week ending 22nd October, 1903—Clearings, \$2,563,246; corresponding week last year, \$2,402,901.

A BANKING CANARD.—The report that the Metropolitan Bank was about to be absorbed by a new project is denied absolutely. How do such reports get published when they are wholly false?

FIRE AT RIDLEY COLLEGE SCHOOL, ST. CATHARINES.—This institution suffered heavily by a recent fire, but prompt steps were taken to avoid any prolonged interference with the work of the school. Particulars as to the insurance have not yet reached us.

AUTOMOBILES, last year, killed far more persons in England than all the railways. There were 2,991 persons injured by these machines last year and 411 killed, against 224 injured and 8 killed on railways.

MR. E. W. SCOTT, President Provident Savings Life, entertained thirty-five of the local agents at dinner, at Chicago, last week; who returned his hospitality by handing applications for \$650,000 insurance.

NATIONAL OF IRELAND.—Mr. Kendall, United States manager of the National of Ireland, states that the deficit disclosed in the examination made by the Massachusetts insurance commissioner, last July, resulted from shrinkage in the value of bonds, which has affected other companies as well. The market looks brighter now. Mr. Kendall asserts that the company is steadily improving its condition in this country, and there is no cause for the report that it is unstable.

DOWIE AS A CANVASSER.—The "Weekly Underwriter" thinks the lunatic, or charlatan Dowie affords an object lesson in organization. "Could his services be had as agency superintendent by a hustling life insurance company he would conduct a canvassing campaign that would throw competition into a deep shadow. Under his system his messengers visit every house in a locality with canvassing literature—"Leaves of Healing" he calls them—and carry the simple blessing "Peace to you" upon their lips. Were such methods applied in preaching the gospel of life insurance the results would, no doubt, be astonishing in their productiveness. Life insurance preserves those we love from want and sorrow, and who can say but that is not a big step toward the soul peace that passeth understanding. There is a sad humour in the thought that the pseudo-prophet comes to a city long the prey of buzzards of all sorts for the expressed purpose of getting out of it millions for his projects. But though he returns to Zion from the modern "Gomorrhah" baffled, his energy and the persistent faith of his following may be copied with profit in other paths of life." Mr. Dowie's energy is remarkable, no doubt, but before being a success as an insurance canvasser he would have to clean his tongue with carbolic acid and a scrubbing brush.

THE VALUE OF TACT.—When addressing the students of the Equitable Life, Mr. Bowes, manager of the society for Maryland, said: "Another quality that you will need in this business is Tact. This is perhaps but another name